

*Exclusive Information from the Michael Peters Real Estate Home Selling Team*



**Michael Peters**  
 949-734-0828

**Call me TODAY for a free consultation.**

**949-734-0828**

**INSIDE:**

- **Creating Wealth with Real Estate.**
- **Six Mistakes You and Your Friends Should Know About Before Moving Up.**
- **What homes are selling for in your neighborhood.**
- **Your Referrals Help the Kids!**



**6 MISTAKES TO AVOID**  
 When Moving Up to Your Next Home



Unlike the experience of buying a first home, when you're looking to move-up, and already own a home, there are certain factors that can complicate the situation. It's very important for you to consider these issues before you list your home for sale. Not only is there the issue of financing to consider, but you also have to sell your present home at exactly the right time in order to avoid either the financial burden of owning two homes or, just as bad, the dilemma of having no place to live during the gap between closings.

In this Summer edition of InHouse, I outline the six most common mistakes homeowners make when moving to a larger home. Knowledge of these six mistakes, and the strategies to overcome them, will help you make informed choices before you put your existing home on the market.

\*Feel free to share these SIX mistakes with anyone you know considering moving up to a bigger home this summer.

**1. Rose-colored glasses**



Most of us dream of improving our lifestyle and moving to a larger home. The problem is that there's some- times a discrepancy between our hearts and our bank accounts. You drive by a home that you fall in love with only to find that it's already sold or that it's more than what you are willing to pay. Most homeowners get caught in this hit or miss strategy of house hunting when there's a much easier way of going about the process. For example, find out if your agent offers a Buyer Profile System or "House hunting Service," which takes the guesswork away and helps to put you in the home of your dreams. This type of program will cross- match your criteria with ALL available homes on the market and supply you with printed information on an on-going basis. A program like this helps homeowners take off their rose-colored glasses and, affordably, move into the home of their dreams.

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# 6 MISTAKES TO AVOID

## When Moving Up to Your Next Home



### 2. Failing to make necessary improvements

If you want to get the best price for the home you're selling, there will certainly be things you can do to enhance it in a prospective buyer's eyes. These fix-ups don't necessarily have to be expensive. But even if you do have to make a minor investment, it will often come back to you ten-fold in the price you are able to get when you sell. It's very important that these improvements be made before you put your home on the market. If cash is tight, investigate an equity loan that you can repay on closing.

### 3. Not selling first

You should plan to sell before you buy. This way you will not find yourself at a disadvantage at the negotiating table, feeling pressured to accept an offer that is below-market value because you have to meet a purchase deadline. If you've already sold your home, you can buy your next one with no strings attached. If you do get a tempting offer on your home but haven't made significant headway on finding your next home, you might want to put in a contingency clause in the sale contract which gives you a reasonable time to find a home to buy. If the market is slow and you find your home is not selling as quickly as you anticipated, another option could be renting your home and putting it up on the market later - particularly if you are selling a smaller, starter home. You'll have to investigate the tax rules if you choose this latter option. Better still, find a way to eliminate this situation altogether by getting your agent to guarantee the sale of your present home (see point number 5 below).



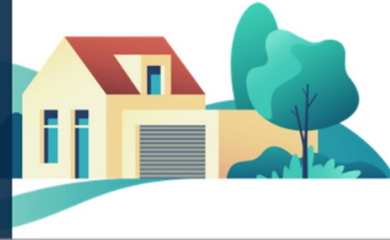
### 4. Failing to get a preapproved mortgage

Preapproval is a very simple process that many home-owners fail to take advantage of. While it doesn't cost or obligate you to anything, preapproval gives you a significant advantage when you put an offer on the home you want to purchase because you know exactly how much house you can afford, and you already have the green light from your lending institution. With a preapproved mortgage, your offer will be viewed far more favorably by a seller - sometimes even if it's a little lower than another offer that's contingent on financing. Don't fail to take this important step.

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# 6 MISTAKES TO AVOID

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### 5. Getting caught in the “Real Estate Catch 22”

Your biggest dilemma when buying and selling is deciding which to do first. Point number 3 above advises you to sell first. However there are ways to eliminate this dilemma altogether. Some agents offer a Guaranteed Sale “Trade-Up” Program that actually takes the problem away from you entirely by guaranteeing the sale of your present home before you take possession of your next one. If you find a home you wish to purchase and have not sold your current home yet, they will buy your home from you themselves so you can make your move free of stress and worry.



### 6. Failing to coordinate closings



With two major transactions to coordinate together with all the people involved such as mortgage experts, appraisers, lawyers, loan officers, title company representatives, home inspectors or pest inspectors the chances of mix-ups and miscommunication go up dramatically. To avoid a logistical nightmare ensure you work closely with your agent.

Until next time,

**Go Serve Big!!!**

Michael Peters  
CEO of Michael Peters Real Estate





# THE VIP CLIENT – Real Estate Investor Corner

## BUILDING WEALTH THROUGH REAL ESTATE



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**Huntington Beach New Construction, 4 units, minutes from the Beach**



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We have special financing options available as well as tenants who will rent these homes if you need assistance with that.

If these homes do not interest you, then contact us about other great investment opportunities..

**Just know the good deals go fast!**

If you know of anyone else who may be interested in building wealth through real estate investing, please pass on my contact info or provide me with theirs.

Thank you!  
Michael Peters  
**949-734-0828**

\*Conditions apply. Call for Details.

# What our investment Clients have to say...



Michael was outstanding! He was a great in communication and follow through. He was excellent in negotiating with the Seller, providing comps, and referring contractors and vendors. I will definitely use him again.—K.M. – Commercial Real Estate Developer

Our experience with Michael Peters in purchasing a home was outstanding. Michael's knowledge of the area, diligence, and attention to detail made the process as smooth and easy as possible. He guided us through the home buying experience and reassured us that everything would work out when the process seemed daunting. He also introduced us to a fabulous lender. We can't recommend Michael highly enough! - A.K. – Physical Therapist



I found Michael to be a very conscientious person. He responded quickly to all my questions, of which there were many. I was never left wondering about the status of my loan, inspection, etc, as he was in nearly daily contact. I would definitely recommend him to family and friends. - D.G. – Retired



Such a great and easy experience! Michael helped me find a property that met my needs exactly. He made the buying experience really painless. I would recommend Michael to anyone looking for an agent with expertise in the Newport Beach area.

D.C. – Entrepreneur



# Your Referrals Help the Kids!



As you may have heard, **Children's Hospital of Orange County** is front and center in the fight against nasty diseases that destroy or cut short the lives of Children. We are thankful to have such a wonderful facility close by, doing such great work to help heal and save young people. So even as we are eager to enjoy life, others are simply hoping they can be here to live it. This is why we here at Michael Peters Real Estate have resolved to do what we can to help. For homes we sell this year, we are donating a portion of our income to Children's Hospital. Our goal is to raise another \$50,000 (just like we did last year) to help them in their quest to Heal, Save, Cure and Comfort Children under their care.



## **This is where you can help!**

**Who do you know considering making a move you could refer to my award-winning real estate sales team?**

**For anyone considering a move that we help, you can rest assured that not only will they get the award winning service we are known for, but that a solid portion of the income we receive from the transaction will go toward a very worthy cause.**

**I want to make it easy for you to refer your friends, neighbors, associates or family members considering making a move, so you can pass along our business card to them, I have enclosed a couple here for that purpose. Of course you can always call me direct as well at [949-734-0828](tel:949-734-0828).**

You and your referrals mean more than ever to my team and I. As we move forward in this new season, please know we are extremely thankful for you and your being a special part of our business.

With all my appreciation,

Michael Peters  
Michael Peters Real Estate

***Text your address to 949-734-0828 to find out what your home will sell for today. You will receive no phone call, just a text.***



***Your Home Sold at 100% of Asking Price or We'll Pay You the Difference!***